

1.3.1 Estimated Value of All U.S. Construction Relative to the GDP (\$2009)

- 2007 estimated value of all U.S. construction was \$1.81 trillion (including renovation; heavy construction; public works; residential, commercial, and industrial new construction; and non-contract work).
- Compared to the \$14.5 trillion 2007 U.S. gross domestic product (GDP), all construction held a 12.4% share.
- In 2007, residential and commercial building renovation (valued at \$451 billion) and new building construction (valued at \$755 billion) was estimated to account for over 67% (approximately \$1.21 trillion) of the \$1.81 trillion.

Source(s): National Science and Technology Council, Construction & Building: Interagency Program for Technical Advancement in Construction and Building, 1999, p. 5; DOC, 1997 Census of Construction Industries: Industry Summary, Jan. 2000, Table 7, p. 15; DOC, Annual Value of Construction Put in Place, August 2010; DOC, Expenditures for Residential Improvements and Repairs by Property Type, Table S2, May 2008; and EIA, Annual Energy Review 2009, August 2010, Appendix D, p. 383 for price deflators and GDP.